



APPRAISAL OF REAL PROPERTY

LOCATED AT:

2680 Pierson Rd
Oxford, OH 45056

FOR:

Monica Hill

AS OF:

3-18-2021

BY:

Ron Sears

Uniform Residential Appraisal Report

File # 0318214136

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

SUBJECT

Property Address	2680 Pierson Rd	City	Oxford	State	OH	Zip Code	45056		
Borrower	Owner of Public Record		Monica Hill	County	Butler				
Legal Description	1 4 12 NW Cor SE 1/4								
Assessor's Parcel #	J4310012000037	Tax Year	2020	R.E. Taxes \$	1,468.36				
Neighborhood Name	Oxford	Map Reference	17140	Census Tract	0102.02				
Occupant	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<input type="checkbox"/> Vacant	Special Assessments \$	0	<input type="checkbox"/> PUD	HOA \$ 0	<input type="checkbox"/> per year	<input type="checkbox"/> per month
Property Rights Appraised	<input checked="" type="checkbox"/> Fee Simple							<input type="checkbox"/> Leasehold	<input type="checkbox"/> Other (describe)
Assignment Type	<input type="checkbox"/> Purchase Transaction							<input type="checkbox"/> Refinance Transaction	<input checked="" type="checkbox"/> Other (describe) Real Estate value for Bankruptcy
Lender/Client	Address								
Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal?									
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No									
Report data source(s) used, offering price(s), and date(s).									
MLS/COUNTY									

CONTRACT

I	<input type="checkbox"/>	did	<input checked="" type="checkbox"/>	did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed.	N/A
Contract Price \$	N/A	Date of Contract	N/A	Is the property seller the owner of public record?	<input type="checkbox"/> Yes <input type="checkbox"/> No Data Source(s) N/A
Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower?					
<input type="checkbox"/> Yes <input type="checkbox"/> No					
If Yes, report the total dollar amount and describe the items to be paid.					
N/A					

NEIGHBORHOOD

Note: Race and the racial composition of the neighborhood are not appraisal factors.												
Neighborhood Characteristics				One-Unit Housing Trends				One-Unit Housing		Present Land Use %		
Location	<input type="checkbox"/> Urban	<input checked="" type="checkbox"/> Suburban	<input type="checkbox"/> Rural	Property Values	<input checked="" type="checkbox"/> Increasing	<input type="checkbox"/> Stable	<input type="checkbox"/> Declining	PRICE	AGE	One-Unit	83 %	
Built-Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25-75%	<input type="checkbox"/> Under 25%	Demand/Supply	<input checked="" type="checkbox"/> Shortage	<input type="checkbox"/> In Balance	<input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	1 %	
Growth	<input checked="" type="checkbox"/> Rapid	<input type="checkbox"/> Stable	<input type="checkbox"/> Slow	Marketing Time	<input checked="" type="checkbox"/> Under 3 mths	<input type="checkbox"/> 3-6 mths	<input type="checkbox"/> Over 6 mths	18	Low	NEW	Multi-Family	1 %
Neighborhood Boundaries	THE SUBJECT IS BOUNDED BY THE BUTLER COUNTY MARKETING AREA.							785+	High	165	Commercial	1 %
								80+	Pred.	45+	Other	14 %
Neighborhood Description THE SUBJECT IS LOCATED IN OXFORD A MIX OF RESIDENTIAL, COMMERCIAL & FARM PROPERTIES. FEATURING VARIOUS STYLES OF HOUSING WHICH HAS RECEIVED GOOD MARKET ACCEPTANCE IN THE PAST. THE SUBJECT IS CLOSE TO EMPLOYMENT, SCHOOLS, SHOPPING, AND MAJOR HIGHWAYS, WITH NO DETRIMENTAL CONDITIONS APPARENT. Market Conditions (including support for the above conclusions) ADEQUATE MORTGAGE FUNDS ARE READILY AVAILABLE AT ACCEPTABLE RATES AND COSTS. THERE IS NO EVIDENCE OF SELLER/BUYER INCENTIVE MARKETING PRACTICES IN THE MARKETPLACE. PROPERTY VALUES ARE DECLINING WITH DEMAND AND SUPPLY IN BALANCE. MARKETING TIME IS AVERAGE.												

SITE

Dimensions	0.46 ACRES		Area	0.46 ACRES		Shape	IRREGULAR		View	AVG	
Specific Zoning Classification	511 R-Single Family			Zoning Description	Single Family Residential						
Zoning Compliance	<input checked="" type="checkbox"/> Legal	<input type="checkbox"/> Legal Nonconforming (Grandfathered Use)			<input type="checkbox"/> No Zoning	<input type="checkbox"/> Illegal (describe)					
Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use?											
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											
Utilities	Public	Other (describe)		Public	Other (describe)		Off-site Improvements - Type		Public	Private	
Electricity	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Water	<input checked="" type="checkbox"/>	<input type="checkbox"/>		Street	ASPHALT	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Gas	<input type="checkbox"/>	<input type="checkbox"/>		Sanitary Sewer	<input type="checkbox"/>	<input checked="" type="checkbox"/> SEPTIC SYSTEM		Alley	NONE	<input type="checkbox"/>	<input type="checkbox"/>
FEMA Special Flood Hazard Area	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		FEMA Flood Zone	X	FEMA Map # 39017C0154E		FEMA Map Date	12/17/2010		
Are the utilities and off-site improvements typical for the market area?											
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe											
Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)?											
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe											
SITE IS LARGE IN SIZE AND UTILITY IN THIS MARKET AREA. UTILITIES ARE ELECTRIC & WATER. SEPTIC SYSTEMS ARE TYPICAL FOR THE AREA.											

IMPROVEMENTS

General Description		Foundation		Exterior Description		materials/condition		Interior		materials/condition			
Units	<input checked="" type="checkbox"/> One	<input type="checkbox"/> One with Accessory Unit	<input type="checkbox"/> Concrete Slab	<input checked="" type="checkbox"/> Crawl Space	Foundation Walls	BLOCK/AVG		Floors	CARPET/TILE/FAIR				
# of Stories	1		<input type="checkbox"/> Full Basement	<input type="checkbox"/> Partial Basement	Exterior Walls	ALUMINUM		Walls	DRYWALL/AVG				
Type	<input checked="" type="checkbox"/> Det.	<input type="checkbox"/> Att.	<input type="checkbox"/> S-Det./End Unit	Basement Area	0 sq.ft.		Roof Surface	SHINGLE/FAIR		Trim/Finish	WOOD/AVG		
<input checked="" type="checkbox"/> Existing	<input type="checkbox"/> Proposed	<input type="checkbox"/> Under Const.	Basement Finish	0 %		Gutters & Downspouts	ALUM/FAIR	Bath Floor	VINYL/FAIR				
Design (Style)	RANCH			<input type="checkbox"/> Outside Entry/Exit	<input type="checkbox"/> Sump Pump	Window Type	WOOD/D/H/FAIR	Bath Wainscot	FIBERGLASS/FAIR				
Year Built	1956			Evidence of	<input type="checkbox"/> Infestation		Storm Sash/Insulated	YES/NO	Car Storage	<input type="checkbox"/> None			
Effective Age (Yrs)	65			<input checked="" type="checkbox"/> Dampness	<input checked="" type="checkbox"/> Settlement	Screens	YES	<input checked="" type="checkbox"/> Driveway	# of Cars	1			
Attic	<input type="checkbox"/> None			Heating	<input checked="" type="checkbox"/> FWA	<input type="checkbox"/> HWBB	<input type="checkbox"/> Radiant	Amenities	<input type="checkbox"/> Woodstove(s) #	0			
<input type="checkbox"/> Drop Stair	<input type="checkbox"/> Stairs			<input type="checkbox"/> Other	Fuel GAS		<input type="checkbox"/> Fireplace(s) #	0	<input checked="" type="checkbox"/> Fence	METAL	<input checked="" type="checkbox"/> Garage	# of Cars	1
<input type="checkbox"/> Floor	<input checked="" type="checkbox"/> Scuttle			Cooling	<input checked="" type="checkbox"/> Central Air Conditioning		<input checked="" type="checkbox"/> Patio/Deck	PATIO	<input checked="" type="checkbox"/> Porch	FRONT	<input type="checkbox"/> Carport	# of Cars	
<input type="checkbox"/> Finished	<input type="checkbox"/> Heated			<input type="checkbox"/> Individual	<input type="checkbox"/> Other		<input type="checkbox"/> Pool	0		<input type="checkbox"/> Other	<input checked="" type="checkbox"/> Att.	<input type="checkbox"/> Det.	<input type="checkbox"/> Built-in
Appliances <input checked="" type="checkbox"/> Refrigerator <input checked="" type="checkbox"/> Range/Oven <input type="checkbox"/> Dishwasher <input type="checkbox"/> Disposal <input type="checkbox"/> Microwave <input checked="" type="checkbox"/> Washer/Dryer <input checked="" type="checkbox"/> Other (describe) EXHAUST HOOD													
Finished area above grade contains:													
7 Rooms 2 Bedrooms 1.0 Bath(s) 1,288 Square Feet of Gross Living Area Above Grade													
Additional features (special energy efficient items, etc.). CENTRAL AIR													
Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). SEE ADDENDUM													
Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property?													
<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, describe													
Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)?													

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SALES COMPARISON APPROACH	There are 1 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 50,000 to \$ 120,000 .																								
	There are 6 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 50,000 to \$ 120,000 .																								
	FEATURE				SUBJECT			COMPARABLE SALE # 1			COMPARABLE SALE # 2			COMPARABLE SALE # 3											
	Address 2680 Pierson Rd Oxford, OH 45056				300 S 1st St Trenton, OH 45067			107 N Miami St Trenton, OH 45067			529 Hill St Middletown, OH 45042														
	Proximity to Subject																								
	Sale Price				\$ N/A			\$ 96,000			\$ 102,000			\$ 100,000											
	Sale Price/Gross Liv. Area				\$ sq.ft.			\$ 97.56 sq.ft.			\$ 84.23 sq.ft.			\$ 85.03 sq.ft.											
	Data Source(s)							COUNTY/MLS			COUNTY/MLS			COUNTY/MLS											
	Verification Source(s)							COUNTY/MLS			COUNTY/MLS			COUNTY/MLS											
	VALUE ADJUSTMENTS				DESCRIPTION			DESCRIPTION			+(-) \$ Adjustment			DESCRIPTION			+(-) \$ Adjustment								
	Sales or Financing Concessions							CONV N/A			0 FHA N/A			-3,000 FHA N/A			-3,000								
	Date of Sale/Time							8-12-20			0			6-30-20			0			12-23-20			0		
	Location				AVERAGE			AVERAGE						AVERAGE						AVERAGE					
	Leasehold/Fee Simple				FEE SIMPLE			FEE SIMPLE						FEE SIMPLE						FEE SIMPLE					
	Site				0.46 ACRES			.09 ACRES			0			.31 ACRES			0			0.23 ACRES			0		
	View				AVERAGE			AVERAGE						AVERAGE						AVERAGE					
	Design (Style)				RANCH			RANCH						RANCH						RANCH					
	Quality of Construction				Q4			Q4			0			Q4			0			Q4			0		
	Actual Age				65 YRS			87 YRS			0			121 YRS			0			99 YRS			0		
	Condition				FAIR			AVERAGE			-34,300			AVERAGE			-34,300			AVERAGE			-34,300		
Above Grade				Total Bdrms. Baths			Total Bdrms. Baths						Total Bdrms. Baths						Total Bdrms. Baths						
Room Count				7 2 1.0			6 2 1.0			0			6 2 1.1			-1,500			6 2 1.0			0			
Gross Living Area				1,288 sq.ft.			984 sq.ft.			+3,000			1,211 sq.ft.			0			1,176 sq.ft.			+1,100			
Basement & Finished Rooms Below Grade				CRAWL NONE			PARTIAL UNFINISHED			-2,500 0			PARTIAL UNFINISHED			-2,500 0			CRAWL NONE						
Functional Utility				AVERAGE			AVERAGE						AVERAGE						AVERAGE						
Heating/Cooling				FA/CEN/AIR			FA/CEN/AIR						FA/CEN/AIR						FA/CEN/AIR						
Energy Efficient Items				WOOD/STORM			VINYL/WIND			0			WOOD/WIN			0			VINYL/WIND			0			
Garage/Carport				1 CAR ATT			NONE			+5,000			NONE			+5,000			2 CAR ATT			-5,000			
Porch/Patio/Deck				PORCH/PATIO			PORCH/DECK			-1,000			PORCH/DECK			-1,000			PORCHPATIO						
Net Adjustment (Total)							<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -29,800			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -37,300			<input type="checkbox"/> + <input checked="" type="checkbox"/> -			\$ -41,200			
Adjusted Sale Price of Comparables							Net Adj. 31.0 %						Net Adj. 36.6 %						Net Adj. 41.2 %						
							Gross Adj. 47.7 %			\$ 66,200			Gross Adj. 46.4 %			\$ 64,700			Gross Adj. 43.4 %			\$ 58,800			
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain																									
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.																									
Data Source(s) COUNTY RECORDS/MLS																									
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.																									
Data Source(s) COUNTY RECORDS/MLS																									
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).																									
ITEM				SUBJECT				COMPARABLE SALE #1				COMPARABLE SALE #2				COMPARABLE SALE #3									
Date of Prior Sale/Transfer				9-30-2008				NO SALES IN LAST 3 YRS				NO SALES IN LAST 3 YRS				NO SALES IN LAST 3 YRS									
Price of Prior Sale/Transfer				115,500				OTHER THAN LISTED				OTHER THAN LISTED				OTHER THAN LISTED									
Data Source(s)				COUNTY RECORDS/MLS				ABOVE				ABOVE				ABOVE									
Effective Date of Data Source(s)				3-23-2021				3-23-2021				3-23-2021				3-23-2021									
Analysis of prior sale or transfer history of the subject property and comparable sales THERE HAVE BEEN NO OTHER SALES, LISTINGS OR TRANSFERS TO THE COMPARABLES IN THE LAST YEAR OTHER THAN LISTED ABOVE, PER COUNTY RECORDS AND MLS.																									
Summary of Sales Comparison Approach ALL COMPARABLE SALES IN THE SAME MARKETING AREA AS SUBJECT. THE SALES ARE CONSIDERED RECENT, RELIABLE COMPARABLES LOCATED WITHIN THE BUTLER COUNTY AREA . AFTER RESEARCHING AVAILABLE MARKET DATA THE APPRAISER SELECTED THE BEST AVAILABLE COMPARABLE PROPERTIES. TYPICAL ADJUSTMENTS WERE MADE FOR THE DIFFERENCES BETWEEN THE SUBJECT AND COMPARABLES. COUNTY AUDITOR VALUE IS \$110,730. AFTER CORRELATING MARKET DERIVED DIFFERENCES THE VALUE WAS WEIGHED TO THE MID RANGE.																									
Indicated Value by Sales Comparison Approach \$ 64,000																									
Indicated Value by: Sales Comparison Approach \$ 64,000 Cost Approach (if developed) \$ Income Approach (if developed) \$ N/A																									
THE MARKET APPROACH IS MOST APPLICABLE IN ESTABLISHING THE PRESENT VALUE OF THE SUBJECT PROPERTY. THE INCOME APPROACH IS NOT APPLICABLE DUE TO LACK OF RELIABLE RENTAL DATA IN NEIGHBORHOOD. THE COST APPROACH IS NOT UTILIZED.																									
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair:																									
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 64,000 , as of 3-18-2021 , which is the date of inspection and the effective date of this appraisal.																									

PUD INFORMATION

Form 1004 - "TOTAL" appraisal software by a la mode, inc. - 1-800-ALAMODE

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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APPRAISER'S CERTIFICATION: The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.

24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER Ron Sears

Signature



Name

Ron Sears

Company Name

A ONE APPRAISAL

Company Address

3907 Burgenland Ln, Cincinnati, OH 45255

Telephone Number

Email Address

ronsears4@gmail.com

Date of Signature and Report

03/23/2021

Effective Date of Appraisal

3-18-2021

State Certification #

2007005388

or State License #

or Other (describe)

State #

State

OH

Expiration Date of Certification or License

11/30/2021

ADDRESS OF PROPERTY APPRAISED

2680 Pierson Rd

Oxford, OH 45056

APPRAISED VALUE OF SUBJECT PROPERTY \$64,000

LENDER/CLIENT

Name

Company Name

Company Address

Email Address

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature

Name

Company Name

Company Address

Telephone Number

Email Address

Date of Signature

State Certification #

or State License #

State

Expiration Date of Certification or License

SUBJECT PROPERTY

☐ Did not inspect subject property

☐ Did inspect exterior of subject property from street

Date of Inspection

☐ Did inspect interior and exterior of subject property

Date of Inspection

COMPARABLE SALES

☐ Did not inspect exterior of comparable sales from street

☐ Did inspect exterior of comparable sales from street

Date of Inspection

Borrower						
Property Address	2680 Pierson Rd					
City	Oxford	County	Butler	State	OH	Zip Code 45056
Lender/Client						



Comparable 1

300 S 1st St
Prox. to Subject
Sale Price 96,000
Gross Living Area 984
Total Rooms 6
Total Bedrooms 2
Total Bathrooms 1.0
Location AVERAGE
View AVERAGE
Site .09 ACRES
Quality Q4
Age 87 YRS



Comparable 2

107 N Miami St
Prox. to Subject
Sale Price 102,000
Gross Living Area 1,211
Total Rooms 6
Total Bedrooms 2
Total Bathrooms 1.1
Location AVERAGE
View AVERAGE
Site .31 ACRES
Quality Q4
Age 121 YRS



Comparable 3

529 Hill St
Prox. to Subject
Sale Price 100,000
Gross Living Area 1,176
Total Rooms 6
Total Bedrooms 2
Total Bathrooms 1.0
Location AVERAGE
View AVERAGE
Site 0.23 ACRES
Quality Q4
Age 99 YRS

Supplemental Addendum

File No. 0318214136

Borrower							
Property Address		2680 Pierson Rd					
City	Oxford	County	Butler	State	OH	Zip Code	45056
Lender/Client							

3-23-2021

Subject property located at 2680 Pierson Rd, Oxford OH 45056 was inspected on 3-18-2021. Appraiser inspection considers subject property to be in fair condition due to improvements needed. All comparable sales are in superior condition, thus adjustment to value calculated for difference. See attached estimate of repairs.

Paint interior-	1,400
Paint & repair exterior trim-	1,000
Replace HVAC-	5,500
Refinish kitchen floor-	600
Replace kitchen cabinets & counter top-	3,500
Replace bathroom fixtures & floor-	2,200
Replace roof-	6,000
Upgrade electric service & outlets-	2,500
Replace sump pump-	400
Replace 12 windows-	3,600
Replace 2 sliding glass doors-	2,200
Replace 5 rooms carpet-	3,000
Repair siding-	1,200
Repair concrete sidewalk-	1,200

Total estimated repairs-	\$34,300
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Signature

Name Ron Sears

Date Signed 03/23/2021

State Certification # 2007005388

Or State License #

State OH

State

Signature

Name

Date Signed

State Certification #

Or State License #

State

State

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	2680 Pierson Rd
	Legal Description	1 4 12 NW Cor SE 1/4
	City	Oxford
	County	Butler
	State	OH
	Zip Code	45056
	Census Tract	0102.02
	Map Reference	17140
PRICE & DATE	Contract Price	\$ N/A
	Date of Contract	N/A
PARTIES	Borrower	
	Lender/Client	
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,288
	Price per Square Foot	\$
	Location	AVERAGE
	Age	65 YRS
	Condition	FAIR
	Total Rooms	7
	Bedrooms	2
	Baths	1.0
APPRAISER	Appraiser	Ron Sears
	Effective Date of Appraisal	3-18-2021
VALUE	Opinion of Value	\$ 64,000

Borrower		File No. 0318214136	
Property Address	2680 Pierson Rd		
City	Oxford	County	Butler
		State	OH
		Zip Code	45056
Lender/Client			

APPRAISAL AND REPORT IDENTIFICATION

This Report is one of the following types:

- ☐ Appraisal Report (A written report prepared under Standards Rule 2-2(a), pursuant to the Scope of Work, as disclosed elsewhere in this report.)
- ☒ Restricted Appraisal Report (A written report prepared under Standards Rule 2-2(b), pursuant to the Scope of Work, as disclosed elsewhere in this report, restricted to the stated intended use only by the specified client and any other named intended user(s).)

Comments on Standards Rule 2-3

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

Comments on Appraisal and Report Identification

Note any USPAP related issues requiring disclosure and any State mandated requirements:

[illegible]**APPRAISER:**

Signature: _____
Name: Ron Sears

State Certification #: 2007005388
or State License #:

State: OH Expiration Date of Certification or License: 11/30/2021

Date of Signature and Report: 03/23/2021

Effective Date of Appraisal: 3-18-2021

Inspection of Subject: ☐ None ☒ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable): 3-18-2021

SUPERVISORY or CO-APPRAISER (if applicable):

Signature: _____
Name: _____

State Certification #: _____
or State License #: _____

State: _____ Expiration Date of Certification or License: _____

Date of Signature: _____

Inspection of Subject: ☐ None ☐ Interior and Exterior ☐ Exterior-Only

Date of Inspection (if applicable): _____